

**GOVERNMENT OF INDIA
STEEL
LOK SABHA**

UNSTARRED QUESTION NO:1875
ANSWERED ON:29.11.2007
RATES OF IRON ORE/ FINISHED GOODS
Khanna Shri Avinash Rai

Will the Minister of STEEL be pleased to state:

- (a) whether the volatility in the rates of iron-ore and finished goods has put the iron traders in dilemma;
- (b) if so, the reasons therefor;
- (c) whether the traders have been facing heavy losses; and
- (d) if so, the steps being taken by the Government to stabilise the said prices?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF STEEL (DR.AKHILESH DAS)

(a)to(d): The rates of iron ore as well as finished goods are deregulated and government has no role in controlling the prices of either iron ore or finished goods. The spot prices of iron ore have seen an upward trend during the last one year. Steel prices in the retail market have moved up in a range of 2.6% to 12.4 % for different steel products, during the three year period from October, 2004 to October, 2007. As regards the losses of traders due to volatility in the rates of iron ore and finished goods, no such data is maintained by the Government.